

Parks, Recreation and Cultural Services Advisory Board

Fishers Canyon Open Space Phase II Acquisition

January 13, 2022

Britt Haley- Trails, Open Space & Parks
Program Manager

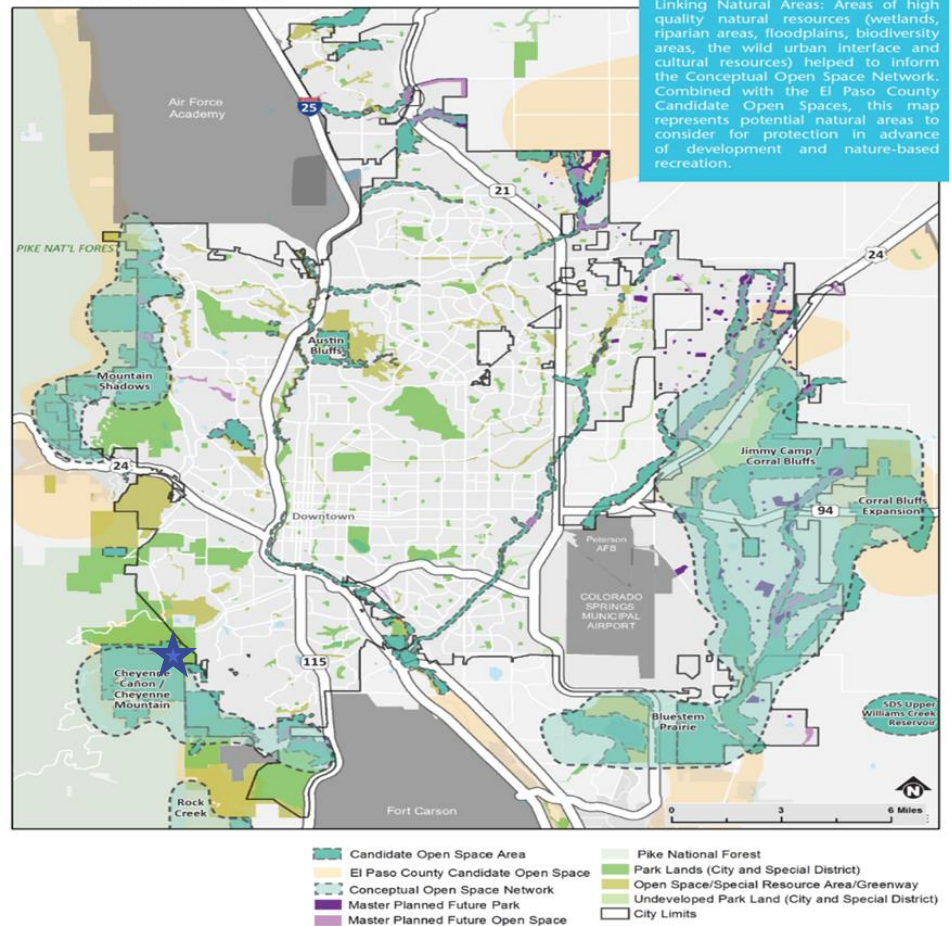
David Deitemeyer, Senior Landscape
Architect



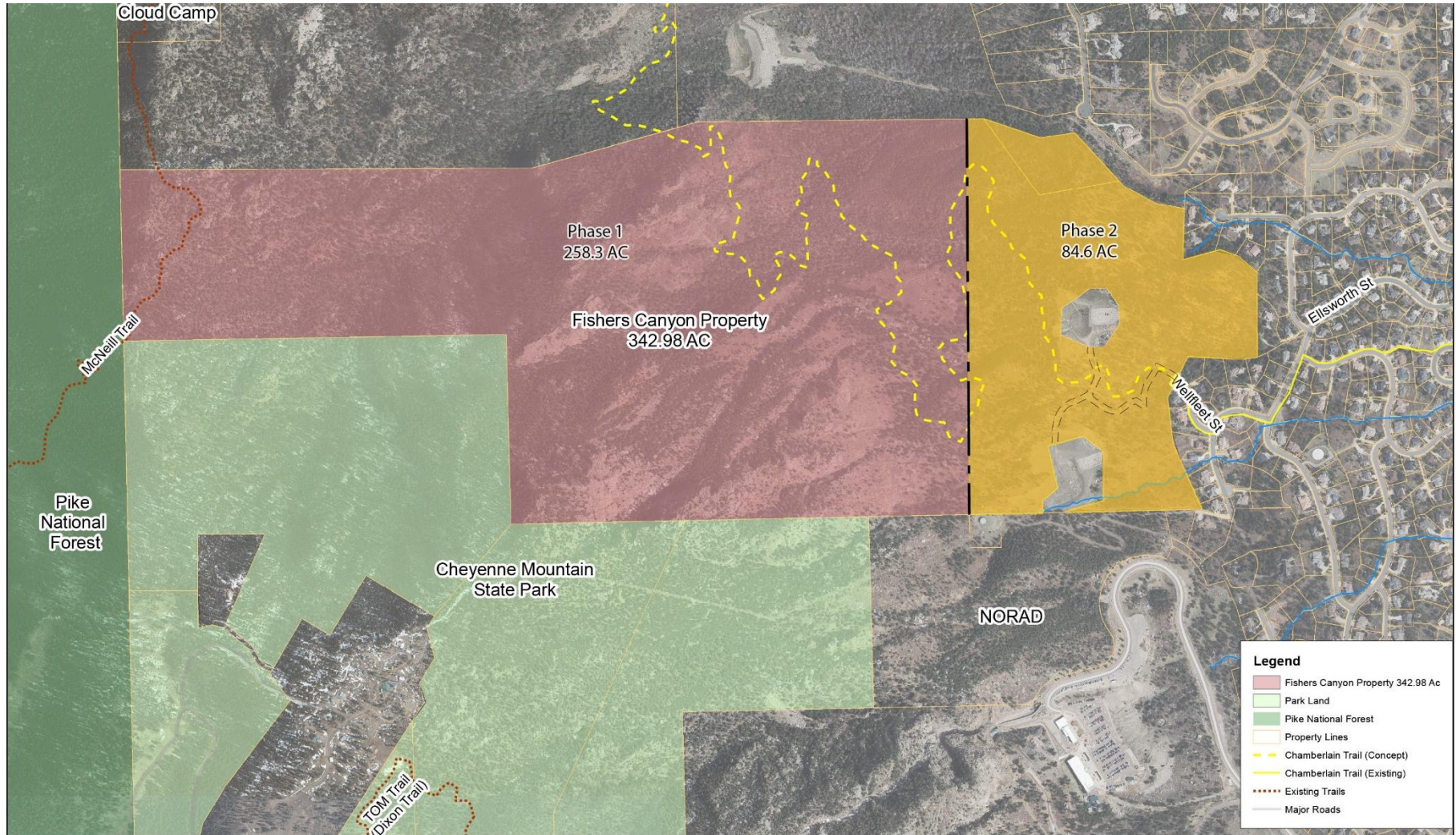
2014 Park System Master Plan Guidance

- Candidate Open Space area in blue green areas around the City
- Recommendation: Expand the open space network by filling in its gaps
- Recommendation: Continue to pursue opportunities for partnerships

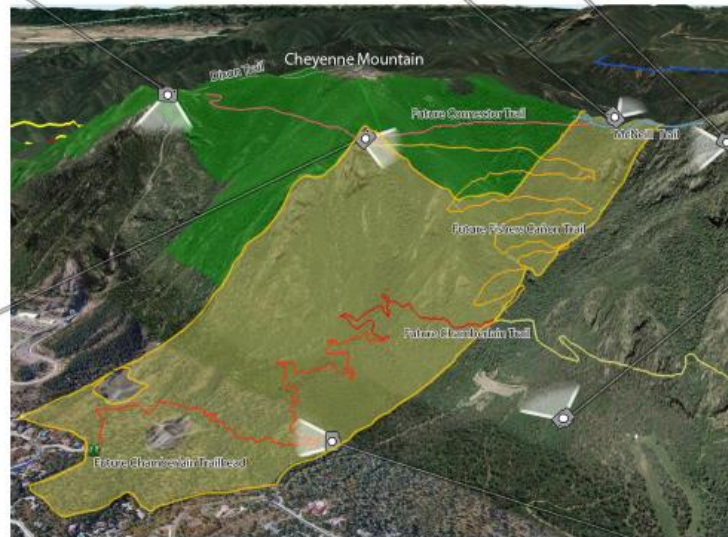
Map 27: Open Space Candidate Areas



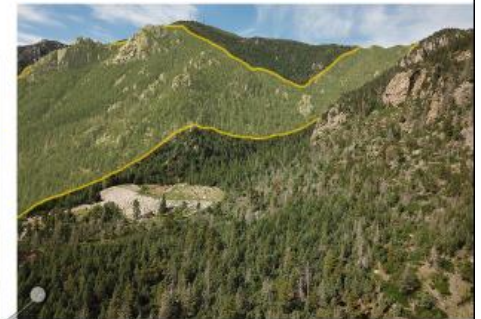
Fishers Canyon Property Acquisition Phasing Map



Trail and Connection Opportunities



Fishes Cañon Conceptual Trail Planning
Looking Southwest
Note: Property Shown in Yellow Highlight



Transaction Overview



- 342.98 acres adjacent to Cheyenne Mountain State Park
- Property was nominated for acquisition by the Trails and Open Space Coalition
- The Conservation Fund (TCF) is partnering with City of Colorado Springs to purchase and hold the property for the City of Colorado Springs
- Appraisal dated July 2021- \$4 million
- Letter of Intent with TCF: Direct costs reimbursed to TCF, such as the survey, appraisal, Phase I environmental report, legal work
- Professional services fee reimbursed to TCF- 5% property value
- Holding costs- Prime Rate plus 1%
- Two phases of acquisition-
 - Close on Phase I acquisition November, 2021- Property acquisition plus costs to The Conservation Fund 258 acres \$1,475,000
 - Close on Phase II acquisition-Spring 2022 -Property acquisition plus costs to The Conservation Fund 84 acres \$2,819,000

Tentative Timeline



- TOPS Working Committee Consideration –January 5th
 - Unanimous recommendation from the TOPS Working Committee
- Parks Board Consideration –January 13th
- City Council Budget Committee review February 8th
- City Council Work Session –February 22nd
- City Council Regular Session Votes –
March 8th and March 22nd
- Closing by March 31st



Proposed Motion



- A motion to recommend a supplemental appropriation in the amount of \$2,819,000 for the phase II acquisition of approximately 85 acres of property known as the Fishers Canyon property from The Conservation Fund which includes the cost of the appraised value, interest calculated on the holding period, real estate transaction costs and a professional services fee with revenues from the TOPS Open Space Category.*

